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## NEWS>PEOPLE

### More First Republic Advisors Depart

**In the past few weeks, dozens of former First Republic advisors have fled, landing at Morgan Stanley, UBS, JPMorgan and Rockefeller.**

Rob Burgess | Apr 12, 2023

More advisors have left First Republic in recent days, according to regulatory filings, as concerns grow following the collapse of Silicon Valley Bank.

Dozens of former First Republic advisors have fled the bank in the past few weeks, landing at Morgan Stanley, UBS, JPMorgan and Rockefeller, according to published reports.

On Monday, WealthManagement.com reported that Todd Halbrook and Adam MacDonald Management Group, a Newport Beach, Calif.-team with about \$1 billion in managed assets, is heading to RBC Wealth Management. The firm has worked with high-net-worth individuals, families and businesses for more than 20 years, and was affiliated with Wells Fargo before joining First Republic in 2018. The team is led by Managing Directors Todd Halbrook, Adam MacDonald and Vince Lovoy.

Also previously unreported First Republic departures as of Wednesday were: Alexander Cutting Plum, who has been with Morgan Stanley since

March 17; Kevin Garrett Hale, who has been with Morgan Stanley since April 5; and Kenneth G. Koziak, Marit Abbe Winborne and Angelique S. Seitz, who have been with Morgan Stanley since April 6.

According to LinkedIn, Hale's new title at Morgan Stanley is registered client service associate, and Koziak's new title at Morgan Stanley is director of investments and associate vice president.

Among those currently not registered anywhere are Jessica Lynn Lateur, who was registered with First Republic until March 29, and Alison Huang, who was registered with First Republic until Monday.

Huang's position at First Republic is still listed as a registered client service associate, according to LinkedIn.

On Wednesday, a spokesperson for Morgan Stanley said these First Republic hirings were "unsolicited."

A spokesperson for JPMorgan Chase declined to comment on the hirings or whether they were recruited. However, in a portion of a March 13 memo obtained by Reuters, JPMorgan told employees they "should never give the appearance of exploiting a situation of stress or uncertainty. ... We do not make disparaging comments regarding competitors."

Last month, 11 financial institutions injected \$30 billion in deposits to stop the bleeding at First Republic, but there continues to be uncertainty; in the past month, the bank stopped paying dividends on preferred stock, suspended the common-stock dividend, eliminated annual executive bonuses and hired JPMorgan's investment banking division to advise them, according to Yahoo Finance.

*Managing Editor Diana Britton and Senior Reporter Patrick Donachie contributed to this report.*